

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
October 10, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security		3-Year Note
CUSIP Number		91282CJC6
Series		AT-2026
Interest Rate		4-5/8%
High Yield ¹		4.740%
Allotted at High		94.40%
Price		99.681877
Accrued Interest per \$1,000		\$0.12637
Median Yield ²		4.670%
Low Yield ³		4.630%
Issue Date		October 16, 2023
Maturity Date		October 15, 2026
Original Issue Date		October 16, 2023
Dated Date		October 15, 2023
	Tendered	Accepted
Competitive	\$117,637,740,000	\$45,786,940,000
Noncompetitive	\$213,068,300	\$213,068,300
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$117,850,808,300	\$46,000,008,300⁵
SOMA	\$0	\$0
Total	\$117,850,808,300	\$46,000,008,300
	Tendered	Accepted
Primary Dealer ⁶	\$67,741,000,000	\$10,113,800,000
Direct Bidder ⁷	\$17,053,000,000	\$10,047,400,000
Indirect Bidder ⁸	\$32,843,740,000	\$25,625,740,000
Total Competitive	\$117,637,740,000	\$45,786,940,000

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: $\$117,850,808,300 / \$46,000,008,300 = 2.56$

⁵Awards to Treasury Retail = \$93,987,300.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.